

MD S 192, Enacted - Interim

Maryland

SUMMARY: Authorizes a transfer from the Revenue Stabilization Fund to the expenditure accounts of the appropriate units of state government to fund costs associated with the coronavirus disease.

~ SAME AS: MD H 152

Legislative History and Analysis Changes in Bill text reflected as:

~~Text Deleted~~

Text Added

~~Text Vetoed~~

Current Legislative Status 01/15/2020 INTRODUCED.

01/15/2020 To SENATE Committee on BUDGET AND TAXATION.

02/06/2020 Hearing Scheduled 2/26 at 2:00 p.m.

02/10/2020 Hearing cancelled.

02/10/2020 Hearing Scheduled 2/26 at 1:00 p.m.

03/09/2020 From SENATE Committee on BUDGET AND TAXATION: Reported as amended.

03/11/2020 Amended on SENATE floor.

03/11/2020 Committee amendment adopted on SENATE floor.

03/11/2020 Second reading passed with amendments. To third reading.

03/12/2020 Passed SENATE. *****To HOUSE.

03/12/2020 To HOUSE Committee on APPROPRIATIONS.

03/13/2020 Hearing Scheduled 03/13 at 3:00 p.m.

03/16/2020 From HOUSE Committee on APPROPRIATIONS: Reported as amended.

03/16/2020 Amended on HOUSE floor.

03/16/2020 Committee amendment adopted on HOUSE floor.

03/16/2020 Second reading passed with amendments. To third reading.

03/17/2020 Amended on HOUSE floor.

03/17/2020 Passed HOUSE. *****To SENATE for concurrence.

03/18/2020 SENATE concurred in HOUSE amendments.

03/18/2020 Eligible for GOVERNOR'S desk.

05/08/2020 Became law without GOVERNOR'S signature.

05/08/2020 Chapter No. 538

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session: Maryland 2020 Regular Session - 440th Session of the General Assembly cite: 2020 MD S 192

Enacted - Interim May 8, 2020

Miller T

SENATE BILL 192 ENROLLED BILL

-- Budget and Taxation/Appropriations --

Introduced by The President (By Request-Administration) Read and Examined by Proofreaders:

Proofreader.

Proofreader.

Sealed with the Great Seal and presented to the Governor, for his approval

this day of at o'clock, M.

President.

CHAPTER

AN ACT concerning

Budget Reconciliation and Financing Act of 2020

FOR the purpose of...

***** TEXT OMITTED. DOES NOT PERTAIN TO FILM *****

... reducing for a certain fiscal year the total amount of film tax credit certificates that the Secretary of Commerce may issue;

***** TEXT OMITTED. DOES NOT PERTAIN TO FILM *****

Article-Tax-General

***** TEXT OMITTED. DOES NOT PERTAIN TO FILM *****

10-730.

(f) (1) Except as provided in paragraph (2) of this subsection, the Secretary may not issue tax credit certificates for credit amounts in the aggregate totaling more than:

(i) for fiscal year 2014, \$25,000,000;

(ii) for fiscal year 2015, \$7,500,000;

(iii) for fiscal year 2016, \$7,500,000;

(iv) for fiscal year 2019, \$8,000,000;

(v) for fiscal year 2020, \$11,000,000; **AND**

(vi) for fiscal year 2021 **AND EACH FISCAL YEAR THEREAFTER, ~~-\$14,000,000~~
~~\$10,000,000~~ ~~\$12,000,000~~; ~~\$10,000,000~~ ~~\$12,000,000.~~**

~~(vii) for fiscal year 2022, \$17,000,000; and~~

~~(viii) for fiscal year 2023 and each fiscal year thereafter, \$20,000,000.~~

(2) If the aggregate credit amounts under the tax credit certificates issued by the Secretary total less than the maximum provided under paragraph (1) of this subsection in any fiscal year, any excess amount may be carried forward and issued under tax credit certificates in a subsequent fiscal year.

(3) The Secretary may not issue tax credit certificates for credit amounts totaling more than \$10,000,000 in the aggregate for a single film production activity.

(4) (i) For fiscal year 2019 and each fiscal year thereafter, the Secretary shall make 10% of the credit amount authorized under paragraph (1) of this subsection available for Maryland small or independent film entities.

(ii) If the total amount of credits applied for by Maryland small or independent film entities is less than the amount made available under subparagraph (i) of this paragraph, the Secretary shall make available the unused amount of credits for use by qualified film production entities.

***** TEXT OMITTED. DOES NOT PERTAIN TO FILM *****

SECTION ~~21-27-25~~ 26. AND BE IT FURTHER ENACTED, That the publisher of the Annotated Code of Maryland, in consultation with and subject to the approval of the Department of Legislative Services, shall correct, with no further action required by the General Assembly, cross-references and terminology rendered incorrect by this Act. The publisher shall adequately describe any correction that is made in an editor's note following the section affected.

SECTION ~~22-28-26~~ 27. AND BE IT FURTHER ENACTED, That Section ~~6~~ 7 of this Act shall take effect October 1, 2020, contingent on the taking effect of Chapter (S.B. 985/H.B. 1488) of the Acts of the General Assembly of 2020, and if Chapter (S.B. 985/H.B. 1488) does not take effect, Section ~~6~~ 7 of this Act, with no further action required by the General Assembly, shall be null and void.

SECTION ~~23-29-27~~ 28. AND BE IT FURTHER ENACTED, That Sections 1~~-and-3~~ , 3, and 4 of this Act shall take effect July 1, 2021.

SECTION ~~12-24-30-28~~ 29. AND BE IT FURTHER ENACTED, That, *except as provided in Sections ~~22 and 23-28 and 29-26 and 27~~ 27 and 28 of this Act*, this Act shall take effect June 1, 2020.